

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Department of Veterans Affairs, Attn: Nancy J. Kessinger, Veterans Benefits Administration (20S52), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420, Telephone (202) 273-7079 or FAX (202) 275-4884.

Dated: December 5, 1996.

By direction of the Secretary.

Donald L. Neilson,

Director, Information Management Service.

[FR Doc. 96-33084 Filed 12-27-96; 8:45 am]

BILLING CODE 8320-01-P

**Agency Information Collection:
Submission for OMB Review;
Comment Request**

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: The Veterans Benefits Administration (VBA), Department of Veterans Affairs, has submitted to the Office of Management and Budget (OMB) the following proposal for the collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

OMB Control Number: 2900-0029.

Titles and Form Numbers:

a. Offer to Purchase and Contract of Sale, VA Form 26-6705.

b. Credit Statement of Prospective Purchaser, VA Form 26-6705b.

c. Addendum to VA Form 26-6705, VA Form 26-6705c.

d. Addendum to VA Form 26-6705 (Virginia), VA Form 26-6705d

Type of Review: Revision of a currently approved collection.

Needs and Uses:

a. VA Form 26-6705 is used by the private sector sales broker to submit an offer to the VA on behalf of a prospective purchaser of a VA-acquired property. The form will be prepared for each proposed contract submitted to the VA. If the VA accepts the offer to purchase, it then becomes a contract of

sale. The form defines the terms of sale, provides the prospective purchaser with a receipt for his/her earnest money deposit, eliminates the need for separate transmittal of a purchase offer and develops the contract without such intermediate processing steps and furnishes evidence of the station decision with respect to the acceptance of the contract as tendered. Without this information, a determination of the best offer for a property cannot be made.

b. VA Form 26-6705b is used as a credit application to determine the creditworthiness of a prospective purchaser in those instances when the prospective purchaser seeks the VA vendee financing, along with VA Form 26-6705. In such sales, the offer to purchase will not be accepted until the purchaser's income and credit history have been verified and a loan analysis has been completed, indicating loan approval. Without this information, the creditworthiness of a prospective purchaser cannot be determined and the offer to purchase cannot be accepted.

c. VA Form 26-6705c, using the "highest net return/cash equivalent value" (EWCEV) procedure, is intended to simplify the selection process among competing offers and ensure that the offer selected provides the greatest value to the VA. The procedure requires one or more calculations on each offer in order to convert it to a "net to VA" basis which can easily be compared to other offers, and thus enable the VA to be sure that the highest real dollar offer is accepted. The sole purpose of the HNR/CEV is to determine which offer is the most financially advantageous to the VA and in turn, the taxpayers. This procedure is very similar to the calculation prepared on most private sector transactions in order to show the seller what he or she will receive as proceeds of sale.

d. VA Form 26-6705d is an addendum to VA Form 26-6705 for use in Virginia. It includes requirements of State law which must be acknowledged by the purchaser at or prior to closing. A few minor revisions were made to the

form and caused no change in burden hours.

Affected Public: Individuals or households.

Estimated Annual Burden: 64,583 hours.

- a. VA Form 26-6705-33,333 hours.
- b. VA Form 26-6705b-33,500 hours.
- c. VA Form 26-6705c-8,333 hours.
- d. VA Form 26-6705d-417 hours.

Estimated Average Burden Per Respondent: 14 minutes (average).

- a. VA Form 26-6705-20 minutes.
- b. VA Form 26-6705b-20 minutes.
- c. VA Form 26-6705c-5 minutes.
- d. VA Form 26-6705d-5 minutes.

Frequency of Response: Generally one-time.

Estimated Number of Total Respondents: 272,500.

- a. VA Form 26-6705-100,000.
- b. VA Form 26-6705b-67,500.
- c. VA Form 26-6705c-100,000.
- d. VA Form 26-6705d-5,000.

ADDRESSES: A copy of this submission may be obtained from Ron Taylor, VA Clearance Officer (045A4), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420, (202) 273-8015.

Comments and recommendations concerning this submission should be directed to VA's OMB Desk Officer, Allison Eydt, OMB Human Resources and Housing Branch, New Executive Office Building, Room 10235, Washington, DC 20503, (202) 395-4650. DO NOT send requests for benefits to this address.

DATES: Comments on the information collection should be directed to the OMB Desk Officer within 30 days of this notice.

FOR FURTHER INFORMATION CONTACT: Ron Taylor, VA Clearance Officer (045A4), (202) 273-8015.

Dated: December 16, 1996.

By direction of the Secretary.

Donald L. Neilson,

Director, Information Management Service.

[FR Doc. 96-33078 Filed 12-27-96; 8:45 am]

BILLING CODE 8320-01-P